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ELIAS C. ALVORD (1942)
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RECORDATION NO. 23008-0

JAN 17 '07 -4 11 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

January 17, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Termination of Lease and Evidence of Sale, dated as of December 29, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement and Bill of Sale previously filed with the Board under Recordation Numbers 23008 and 23008-A, respectively.

The names and addresses of the parties to the enclosed document are:

Lessor:	M&T Credit Services, LLC (successor to Allfirst Bank) 25 South Charles Street Baltimore, MD 21201
Lessee:	Wisconsin Central Ltd. c/o Canadian National Railway 935 de la Gauchetiere St West Montreal, Quebec H3B 2M9 Canada

Mr. Vernon A. Williams
January 17, 2007
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A description of the railroad equipment covered by the enclosed document is:

3 boxcars: WC 1623 – WC 1625.

A short summary of the document to appear in the index is:

Memorandum of Termination of Lease and Evidence of Sale.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO.

23008-0

FILED

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM
OF
TERMINATION OF LEASE AND EVIDENCE OF SALE
(Schedule 7)**

dated as of December 29, 2006

between

**M&T CREDIT SERVICES LLC,
as Lessor**

and

**WISCONSIN CENTRAL LTD.,
as Lessee**

MEMORANDUM OF TERMINATION OF LEASE AND EVIDENCE OF SALE

(Schedule 7)

THIS MEMORANDUM is made and entered into as of December 29, 2006 by and between **M&T CREDIT SERVICES, LLC** (the "Lessor"), and **WISCONSIN CENTRAL LTD.** (the "Lessee").

WITNESSETH:

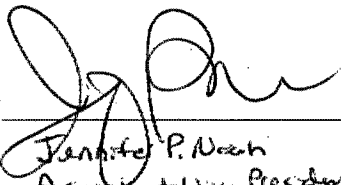
1. **Allfirst Bank** (the "Original Lessor") and Lessee entered into a Master Lease Agreement dated as of June 30, 2000, and Equipment Lease Schedule No. 7 dated as of June 30, 2000 thereto, (collectively, the "Lease") originally covering three (3) 50' 70-ton Plate B boxcars built in 1972 marked **WC 1623 to WC 1625 inclusive** (the "Cars") as more particularly set forth therein and in the Memorandum (as defined below);
2. To evidence the Lease (and the lease of certain other units of railroad rolling stock under schedules 1, 2, 3, 4, 5, 6, 8, 9 and 10 to such Master Lease Agreement), a Memorandum of Lease Agreement dated as of June 30, 2000 (the "Memorandum") was (i) filed at the Surface Transportation Board (the "STB") on July 18, 2000 at 2:54 P.M. with primary recordation number 23008 and (ii) deposited at the Registrar General of Canada (the "RGC") on on July 19, 2000 at 2:19 P.M.;
3. On June 30, 2000, **General Electric Capital Corporation** executed a bill of sale for the Cars (and certain of such other units of railroad rolling stock described hereinabove) in favor of Lessor (the "Bill of Sale");
4. The Bill of Sale was (i) filed at the STB on July 18, 2000 at 2:54 P.M. with secondary recordation number 23008-A and (ii) deposited at the RGC on July 19, 2000 at 2:17 P.M.;
5. Original Lessor assigned all its right, title and interest in the Lease and the Cars to Lessor (formerly known as **M&T Credit Corporation**);
6. As of the date hereof, Lessor and Lessee desire to terminate the Lease of the Cars and evidence the transfer in title to the Cars to Lessee.

NOW THEREFORE, for good and valuable consideration, Lessor and Lessor hereby agree and acknowledge for the public record that (i) the Lease is terminated and (ii) Lessee is now the owner of the Cars.

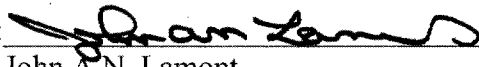
[Execution on next page.]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum to be executed as of the date first above written.

M&T CREDIT SERVICES, LLC,
Lessor

By: 
Jennifer P. Noan
Assistant Vice President

WISCONSIN CENTRAL LTD.,
Lessee

By: 
John A.N. Lamont
Senior Manager Asset Finance

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

On this 5th day of January, 2007 before me personally appeared, Jennifer P. Noah, to me personally known, who being by me duly sworn, says that he is an Assistant Vice President of M&T CREDIT SERVICES, LLC, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Diane Klasmeyer
Notary Public

[Notarial Seal]

My commission expires:

Diane Klasmeyer
Notary Public, A.A. Co., MD
My Commission Expires 7-14-08

PROVINCE OF QUEBEC, DISTRICT OF MONTREAL, TO WIT:

On this 9th day of January, 2007 before me personally appeared John A.N. Lamont to me personally known, who being by me duly sworn, says that he is the Senior Manager Asset Finance of WISCONSIN CENTRAL LTD., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]
Attorney

Bar Number: 188726-2